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## **Resolve, To Ensure Consistency in the Scheduled Expiration of Terms of the Board Members of the Finance Authority of Maine**

**Emergency preamble.** Whereas, acts and resolves of the Legislature do not become effective until 90 days after adjournment unless enacted as emergencies; and

**Whereas,** except for so-called "state members," the 4-year terms of membership of the board of directors of the Finance Authority of Maine were initially staggered so as to avoid simultaneous turnover; and

**Whereas,** the terms of board members of the Finance Authority of Maine have over time become less staggered, leading to numerous terms expiring at similar times; and

**Whereas,** it is desirable to avoid excessive simultaneous turnover; and

**Whereas,** in the judgment of the Legislature, these facts create an emergency within the meaning of the Constitution of Maine and require the following legislation as immediately necessary for the preservation of the public peace, health and safety; now, therefore, be it

**Sec. 1 Members of the Finance Authority of Maine; terms. Resolved:** That, notwithstanding the Maine Revised Statutes, Title 10, section 966, the terms of certain members of the Finance Authority of Maine are as follows:

1. The term of the member appointed pursuant to Title 10, section 965, subsection 3, paragraph B whose term expired September 22, 2009 expires September 22, 2011;
2. The term of the member appointed pursuant to Title 10, section 965, subsection 3, paragraph C, whose term expired October 26, 2009, expires October 26, 2012; and
3. The term of the member appointed pursuant to Title 10, section 965, subsection 3, paragraph D, whose term expired December 7, 2009, expires December 7, 2011.

**Emergency clause.** In view of the emergency cited in the preamble, this legislation takes effect when approved.

### **SUMMARY**

This resolve amends the terms of membership of 3 members of the board of directors of the Finance Authority of Maine in order to ensure that the terms of the board members remain staggered in accordance with laws governing those terms.